



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: March 27th 2020 (Week 13 Report No: 13.20)

(Given in good faith but without guarantee)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w		
	Units	(\$)	Invested Capital	Units	in DWT	Units	SH	DEMO
Bulkcarriers	5		57,700,000	4	685,721	9	0%	33%
Tankers	5		54,750,000	1	17,909	6	150%	
Gas Tankers	1		20,000,000	0	0	1		
General Cargo	0		0	1	22,296	1		
Containers	2		17,750,000	2	34,586	4	0%	
Reefers	0		0	0	0	0		
Passenger / Cruise	0		0	0	0	0		
Ro - Ro	0		0	0	0	0		
Car Carrier	0		0	0	0	0		
Combined	0		0	0	0	0		
Special Projects	0		0	0	0	0		
TTL VSLs/Demo	13		150,200,000	8	760,512	21	44%	167%

1 S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	8	1,529,928	0	8	100%
Tankers	2	32,000	0	2	-60%
Gas Tankers	2	153,403	270,000,000	0	100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	12	1,715,331	270,000,000	10	-20%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P
BULK CARRIERS		US\$/Dwt
GREAT NAVIGATOR	176,303 DWT BLT 06 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS	79.41
CORAL AMBER	78,072 DWT BLT 12 JPN 7 HO HA MAN-B&W 12,468 BHP SOLD FOR ABT US \$14.5 MIL TO INDONESIAN BYRS.DD DUE 05/2020	185.73
AIFANOURIOS	50,220 DWT BLT 02 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,665 BHP SOLD FOR ABT US \$4.9 MIL TO UNDISCLOSED BYRS. DD DUE 04/2020	97.57
SMART LISA	38,868 DWT BLT 15 CHR 5 HO HA CR 2 x 50 - CR 2 x 36 T WARTSILA 8,321 BHP	312.67
SMART TINA	38,850 DWT BLT 15 CHR 5 HO HA CR 2 x 50 - CR 2 x 36 T WARTSILA 8,321 BHP	
	SOLD ENBLOC FOR ABT US \$12.3 MIL AND \$12.0 MIL EACH RESPECTIVELY TO GERMAN BYRS.SS DUE FOR SMART TINA	
TANKERS		US\$/Dwt
BUNGA KASTURI	299,999 DWT BLT 03 JPN DH 15 TNKS OIL CAP. 331,335 CBM MAN-B&W 34,112 BHP SOLD FOR ABT US \$30 MIL TO INDIAN BYRS	100.00
CRIMSON	147,435 DWT BLT 98 KRS DH 12 TNKS COILED OIL CAP. 168,114 CBM B&W 22,921 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
CAPE BEIRA	40,046 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 42,845 CBM B&W 11,665 BHP SOLD FOR ABT US \$9.5 MIL TO MONACO BASED BYRS.SS/DD DUE 11/2020	237.23
WINTER OAK	13,114 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 13,376 CBM MAN-B&W 6,144 BHP SOLD FOR ABT US \$6.5 MIL TO SPOREAN BYRS.	495.65
WOOLIM DRAGON 9	8,964 DWT BLT 11 KRS DH 12 TNKS COATED - COILED OIL CAP. 8,986 CBM MAN-B&W 5,302 BHP SOLD FOR ABT US \$8.75 MIL TO MIDDLE EASTERN BYRS.	976.13
CONTAINERS		US\$/Teu
ALLEGORIA	68,228 DWT BLT 06 CHT 7 HO HA 5,527 TEU SULZER 74,677 BHP SOLD FOR ABT US \$15 MIL TO GERMAN BYRS	2,714
MALTE RAMBOW	13,827 DWT BLT 05 CHR CR 2 x 45 T 1,118 TEU MAN 13,229 BHP SOLD FOR ABT US \$2.75 MIL TO GREEK BYRS.SS/DD DUE 05/2020.OLD SALE.	2,460
GAS TANKERS		US\$/Cbm
PRINS ALEXANDER	28,095 DWT BLT 02 KRS DB COILED GAS CAP. 34,427 CBM B&W 13,580 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS.	580.94

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	325,000	BoCom	PRC	Qingdao Beihai	PRC	2021	N/A
<i>Ore carrier.Against long TC to Vale</i>							
2	62,964	Nisshin Kaiun KK	JPN	Nantong Xiangyu	PRC	2021	N/A
2	52,000	Shanghai Huayuan Shpg	PRC	Jiangsu New Yangzijiang	PRC	2022	N/A
<i>Domestic Chinese trade</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	16,000	Maruha Nichiro Corp	JPN	Fukuoka	JPN	2021	N/A
<i>Chemical carriers.</i>							

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
1	+1	58,403	Union Maritime Ltd	UK	Hyundai	SKR	2021	\$78 mil
89,180 cbm.LPG dual fuel.Against TC								

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	95,000	Maran Gas	GR	Daewoo	SKR	2022	\$192 mil
<i>169,932 cbm.Option excersised. Total 13 LNG carriers on order.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 13-2020		WEEK 12-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	4	685,721	3	226,657	33%
Tankers	1	17,909	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	22,296	0	0	
Containers	2	34,586	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	8	760,512	3	226,657	167%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 13-2020		WEEK 12-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	5	704,981	2	198,187	150%
India	2	33,235	0	0	
Pakistan	0	0	0	0	
China	1	22,296	0	0	
Turkey	0	0	0	0	
Unknown	0	0	1	28,470	-100%
TOTAL	8	760,512	3	226,657	167%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
STELLAR RIO	298,450	1994	SKR	46,226	N/A	N/A	BANGLADESH
CAPE STEFANIE	172,566	1999	JAPAN	21,221	N/A	N/A	BANGLADESH
BERGE AORAKI	172,502	2000	JAPAN	21,221	7,766,886	375	BANGLADESH
						INCL SUBST AMOUNT OF BUNKERS	
FUXING	42,203	1991	JAPAN	7,637	2,642,402	346	BANGLADESH

TANKERS							
NEUSA	17,909	1982	BRAZIL	5,838	1,272,684	218	INDIA
							AS IS BRAZIL

CONTAINERS							
STAR OF LUCK	19,260	1997	KOREA, SOUTH	6,986	2,654,680	380	BANGLADESH
WEST SCENT	15,326	1995	JAPAN	5,046	N/A	N/A	INDIA

GENERAL CARGO							
LE JIN	22,296	1999	CHINA	7,362	N/A	N/A	CHINA

Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 20/3/2020	MON 23/3/2020	TUES 24/3/2020	WED 25/3/2020	THUR 26/3/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 13 29/3/2019
DRY INDICES											
BDI	630	625	617	603	582	569	-61	-9.68%	-713	-55.62%	689
Handy	421	423	428	430	423	415	-6	-1.43%	-173	-29.42%	464
BHSI TC AVERAGE	7,569	7,617	7,705	7,736	7,615	7,466	-103	-1.36%	-1,058	-12.41%	6,893
Supramax	748	741	732	720	702	675	-73	-9.76%	-292	-30.20%	813
BSI 58 TC AVERAGE	8,231	8,146	8,047	7,921	7,724	7,426	-805	-9.78%	-3,715	-33.35%	9,094
Panamax	850	807	774	746	720	715	-135	-15.88%	-676	-48.60%	1,102
BPI TC AVERAGE	6,316	5,923	5,632	5,378	5,148	5,101	-1,215	-19.24%	-6,043	-54.23%	8,813
Capesize	-166	-121	-109	-110	-113	-106	60	-36.14%	-2,093	-105.33%	150
BCI TC AVERAGE	3,843	4,067	4,152	4,102	3,241	3,459	-384	-9.99%	-12,605	-78.47%	3,796
WET INDICES											
BCTI	854	848	846	843	857	858	4	0.47%	192	28.83%	737
BDTI	1,242	1,166	1,099	1,041	1,068	1,111	-131	-10.55%	102	10.11%	648
CURRENCY EXCHANGE											
	previous week	FRI 20/3/2020	MON 23/3/2020	TUES 24/3/2020	WED 25/3/2020	THUR 26/3/2020	for the week	% change			
Y/\$	109.9880	111.3166	111.2908	111.4742	111.5400	109.4472	-0.5408	-0.49%	Japanese Yen		
\$/GBP	1.1712	1.1739	1.1498	1.1784	1.1739	1.2123	0.0411	3.51%	Pound Sterling		
INR/\$	74.7611	75.3407	76.3786	76.3818	76.9331	74.9109	0.1498	0.20%	Indian Rupee		
\$/Euro	1.0730	1.0675	1.0761	1.0789	1.0819	1.1018	0.0288	2.68%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 20/3/2020	MON 23/3/2020	TUES 24/3/2020	WED 25/3/2020	THUR 26/3/2020	for the week	% change			
\$ / US Bbl	28.47	26.98	27.03	27.15	27.39	26.34	-2.13	-7.48%	BRENT		
\$ / US Bbl	25.22	22.43	23.36	24.01	24.49	22.60	-2.62	-10.39%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 20/03/2020											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		75.271		0.021		
	SUEZMAX	Double Hull -5 years old			158,000		52.661		0.050		
	AFRAMAX	Double Hull -5 years old			105,000		40.888		0.132		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		29.912		0.091		
DRY BULK	CAPE SIZE	5 years old			180,000		31.458		-0.092		
	PANAMAX	5 years old			74,000		22.278		-0.044		
	MITSUBI SUPRAMAX	5 years old			56,000		15.996		-0.132		

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